

Company Name : Kossan Rubber Industries Berhad
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Malaysia's Kossan Rubber Industries 2Q Net Profit Rises 11% On Higher Glove Sales

KUALA LUMPUR (Aug 24) -- Malaysian rubber glove-maker Kossan Rubber Industries said Thursday second quarter net profit rose 11.1%, boosted by increased glove sales as well as favorable foreign exchange gains at its cleanroom division.

Net profit rose to 45.51 million ringgit (\$10.63 million) compared to 40.97 million ringgit a year ago, the company said in an exchange filing. Revenue was up 21.5% at 490.51 million ringgit against 403.77 million ringgit a year earlier.

An increase of 3 billion nitrile gloves to annual production capacity is expected to increase earnings from the third quarter onwards, Kossan said.